



## Board of Directors Meeting

January 26<sup>th</sup>, 2023 at 6:00 PM

Held at the Starpoint Admin Building and via Zoom

<https://us02web.zoom.us/j/91012345678?pwd=Z01yZWZlZQWNPCnFKNURscjRlSSJlvdz09>

Meeting ID: 268 825 6018    Passcode: 222222

Salida Wifi: SPS@l1d@

### Meeting Agenda

- **Call to Order** **Board President**
- **Introduction of Guests and Public Comments** **Board President**
- **Action Item** – Review of October Meeting Minutes **Secretary**
- **Report** – Financial Report **Bryana Marsicano**
  - **Action** – Acceptance of Financial reports
  - **Action** – Acceptance of Budget
- **Report** - Early Head Start – Board Report **Martha Sager**
  - EHS Manager’s Report
  - Information Memorandum review
    - IM ACF-IM-HS-22-09 Issued 11-07-2022  
<https://eclkc.ohs.acf.hhs.gov/policy/im/acf-im-hs-22-09>
- **Report** – Chief Executive Officer Report and Updates **Bryana Marsicano**
- **Adjourn** **Board President**

# Starpoint

## Analysis of Financial Results and Budget Variances For the Month ending December 31, 2022

### SUMMARY

Starpoint had net income of (\$1,569,813) in December and (\$1,465,879) YTD. Bank Balances (Cash Accounts) increased \$180,023.65. The Statement of Financial Position is not available since we are unable to close FY2022 pending the completion of the audit.

### REVENUE

Revenues were \$955,021 for December and \$5,665,716 YTD. Fees and Grants are (\$41,160) less than budgeted. This will be under budget for the year due to a change in accounting to report Single Entry Point revenues as deferred revenue until expensed. This change was made as the result of an audit of the Single Entry Point program for Fiscal Year ending 2021.

### EXPENSES

Expenses were \$2,109,871 in December and \$6,716,632 YTD. All expense categories are over budget due to a 5 week month (e.g. 3 payroll runs), increased costs for all goods, etc.

Other Expenses includes \$803,736 in Bad Debt Expense. These were receivables for prior years that were incorrect/erroneous, and we do not expect to receive payment. The Income Statement also includes Prior Period Adjustments. These total \$414,963. These are entries recorded to reduce Accounts Receivable for items that were incorrect/erroneous. These entries would have overstated revenues in prior years on monthly Statement of Operations.

Year	AR Suspense for Audit
2014	221.35
2015	49,683.77
2016	16,263.42
2017	19,409.99
2018	85,798.54
2019	178,210.04
2020	57,933.45
2021	7,004.80
2022	437.91
Grand Total	414,963.27

These two General Ledger accounts will be reviewed with the auditors and reconciled to 2021 and 2022 account balances.

**ADJUSTED STATEMENT OF OPERATIONS (removing the Bad Debt and Prior Period Adjustments)**

**Financial Statement (Adjusted)**

	<u>Month</u>	<u>YTD</u>
Revenues	955,021	5,665,716
Expenses	2,109,871	6,716,632
Deduct Prior Period Bad Debt	(814,604)	(814,604)
Deduct Prior Period Adjustments	(414,963)	(414,963)
Adjusted Expenses	880,304	5,487,065
Change in Net Assets	<u>74,717</u>	<u>178,651</u>

The adjusted revenues and expenses show a change in net assets of \$74,717 for December and \$178,651 YTD.

**Days Cash on Hand**

As of 12/31/2022

Unrestricted Cash Available	3,539,902
Cost of Operations	11,804,056
Days	365
Average Daily Cost of Operations	32,340
Days Cash on Hand	<u>109</u>

**STARPOINT**  
**Statement of Operations**  
**Saturday, December 31, 2022**  
**STARPOINT**

	MTD	MTD	MTD	MTD	MTD	MTD	YTD	YTD	YTD	YTD	YTD
	Actual	Budget	Budget Variance	Prior Year	Prior Year Variance	Revenue and Support	Actual	Budget	Budget Variance	Prior Year	Prior Year Variance
	605,014	580,696	24,317	665,293	(60,279)	REVENUE AND SUPPORT	3,587,715	3,484,178	103,537	3,511,475	76,240
	241,934	283,093	(41,160)	1,839,104	(1,597,170)	Medicaid Funding	1,445,169	1,734,358	(289,189)	2,843,769	(1,398,600)
						Fees and Grants					
	1,863	1,479	384	754	1,109	Donations	6,297	8,877	(2,580)	5,117	1,180
	46,932	32,927	14,005	28,738	18,194	In-Kind Donations	232,229	197,562	34,667	186,495	45,734
	1,500	1,500		1,500	1,500	Restricted Donations	1,500	1,500		1,500	
	57,315	56,853	461	57,188	127	Residential Fees and Tuition	342,096	341,120	976	348,240	(6,143)
	464	17,332	(16,869)	14,733	(14,269)	Other Revenue	50,710	103,995	(53,285)	173,888	(123,178)
	<b>955,021</b>	<b>972,382</b>	<b>(17,361)</b>	<b>2,605,809</b>	<b>(1,650,788)</b>	<b>TOTAL REVENUE AND SUPPORT</b>	<b>5,655,716</b>	<b>5,870,089</b>	<b>(204,373)</b>	<b>7,068,984</b>	<b>(1,403,268)</b>

	MTD	MTD	MTD	MTD	MTD	MTD	YTD	YTD	YTD	YTD	YTD
	Actual	Budget	Budget Variance	Prior Year	Prior Year Variance	Operating Expenses less Depreciation	Actual	Budget	Budget Variance	Prior Year	Prior Year Variance
	902,624	617,745	284,879	883,912	16,712	Salaries and Benefits	3,832,118	3,740,402	91,716	3,802,704	29,414
	56,623	21,827	34,796	64,115	(7,492)	Supplies and Food	225,076	130,960	94,116	163,140	61,936
	169,504	139,048	30,456	55,499	114,005	Purchased Services	817,433	834,286	(16,853)	657,278	160,154
	129	24	104	129	129	Tuition and Fees	1,130	146	984	112	1,018
	11,409	4,618	6,791	7,714	3,696	Minor Equipment	47,831	27,708	20,123	22,429	25,401
	31,765	17,372	14,394	7,268	24,487	Repairs and Maintenance	181,887	104,230	77,657	104,022	77,865
	21,115	6,082	13,033	27,671	(6,557)	Insurance	89,449	48,491	40,958	33,591	55,858
	28,179	20,497	7,683	5,717	22,462	Utilities	160,445	123,037	37,408	115,284	45,161
	5,050	5,297	(247)	7,118	(2,068)	Leases	37,917	31,779	6,138	26,031	11,887
	8,276	4,519	3,757	3,993	4,283	Travel	42,912	27,171	15,741	37,884	5,027
	2,735	4,467	(1,733)	569	2,166	Education and Conferences	50,185	26,813	23,372	27,446	22,738
	3,017	1,558	1,459	3,017	3,017	Communications	11,360	9,345	2,015	10,842	517
	7,909	4,401	3,508	954	6,954	Subscriptions and Dues	108,266	26,405	81,861	35,906	72,360
	46,932	32,927	14,005	28,738	18,194	In-Kind Donations	232,229	197,562	34,667	186,495	45,734
	814,604	55,166	759,438	48,143	766,461	Other	878,395	331,123	547,272	247,898	630,497
	<b>2,109,871</b>	<b>937,546</b>	<b>1,172,324</b>	<b>1,141,411</b>	<b>968,459</b>	<b>Operating Expenses less Depreciation</b>	<b>6,716,632</b>	<b>5,659,458</b>	<b>1,057,174</b>	<b>5,471,064</b>	<b>1,245,569</b>
	(1,154,850)	34,836	(1,189,685)	1,464,398	(2,619,248)	EBIDA	(1,050,916)	210,631	(1,261,547)	1,597,921	(2,648,837)
	<b>20,833</b>	<b>(20,833)</b>				Depreciation	<b>125,002</b>	<b>(125,002)</b>			
	<b>414,963</b>	<b>414,963</b>		<b>1,210</b>	<b>(1,210)</b>	Interest (Expense)	<b>414,963</b>	<b>414,963</b>		<b>30,284</b>	<b>(30,284)</b>
	<b>2,524,834</b>	<b>958,379</b>	<b>1,566,455</b>	<b>1,142,621</b>	<b>1,382,213</b>	<b>TOTAL EXPENSES</b>	<b>7,131,596</b>	<b>5,784,460</b>	<b>1,347,135</b>	<b>5,501,348</b>	<b>1,630,248</b>
	<b>(1,569,813)</b>	<b>14,003</b>	<b>(1,583,816)</b>	<b>1,463,188</b>	<b>(3,033,001)</b>	<b>CHANGE IN NET ASSETS</b>	<b>(1,465,879)</b>	<b>85,629</b>	<b>(1,551,508)</b>	<b>1,567,636</b>	<b>(3,033,516)</b>

**Starpoint Account Balances**  
As of 12/31/2022

		<u>12/31/2022</u>	<u>11/30/2022</u>	<u>Change</u>
<b>Unrestricted Funds</b>				
<b>Description</b>	<b>Account Number</b>			
ICS Funds				
Money Market	00S-393-705	447,800.73	455,587.43	(7,786.70)
Money Market	1458	250,000.00	250,024.66	(24.66)
Money Market	103659440855	342,616.17	154,797.46	187,818.71
Money Market	103659440848	933,531.08	933,523.16	7.92
Money Market	370	195,707.12	195,705.46	1.66
Money Market		1,550,270.76	1,550,264.09	6.67
			<u>3,539,902.26</u>	<u>180,023.60</u>

**Restricted Funds**

<b>Description</b>	<b>Account Number</b>	<b>Bank</b>		
Payee Account	4399	Bank of the San Juans	5,358.35	5,358.31
				0.05
<b>Total Cash and Investments</b>			<u>3,545,260.57</u>	<u>180,023.65</u>

Starpoint Grant Summary  
12/31/2022

Major Grants

Grant	Program	Funder	Revenue Type	Time Frame	Budget	Invoiced/Received	Remaining
Early Intervention Evaluations	Early Intervention Evaluations	State of Colorado	Contract	7/1/2022 - 6/30/2023	17,750.00	-	
Early Intervention (EI)	Early Intervention	State of Colorado	Cost Reimbursement	7/1/2022 - 6/30/2023	364,648.00	52,166.65	312,481.35
Early Intervention (EI)	EI GAE	State of Colorado	Cost Reimbursement	7/1/2022 - 6/30/2023	43,758.00	-	
St. Thomas More Healthcare Foundation (STMHF)	Home Visitor	Catholic Health Initiatives	Cost Reimbursement	7/1/2022 - 6/30/2023	45,512.00	10,588.14	34,923.86
Child and Adult Care Food Program (CACFP)	Home Visitor	USDA	Reimbursement until term.	Permanent until term.	Provider pay rates	7,812.22	
Child Care Assistance Program (CCCAP)	SPIN Early Childhood Care & Education Ctr.	Colorado Office of Early Childhood	Reimbursement rates	7/1/2022 - 6/30/2023	75,890.00	18,995.02	
Colorado Community Response (CCR)	Home Visitor	State of Colorado	Cost Reimbursement	7/1/2022 - 8/31/2023	894,367.00	11,229.20	
Early Head Start (EHS)	Early Head Start	Department of Health and Social Services	Cost Reimbursement	4/1/2021 - 3/31/2023	22,573.00	-	
Early Head Start (EHS) COVID	Early Head Start	Department of Health and Social Services	Cost Reimbursement	4/1/2021 - 3/31/2023	88,738.00	-	
Early Head Start (EHS) ARPA	Early Head Start	Department of Health and Social Services	Cost Reimbursement	10/1/2021 - 9/30/2022	54,947.00	-	
Promoting Safe and Stable Families (PSSF)	Home Visitor	State of Colorado	Cost Reimbursement	10/1/2021 - 9/30/2022	46,947.00	-	
Promoting Safe and Stable Families (PSSF)	Home Visitor	State of Colorado	Cost Reimbursement	10/1/2021 - 9/30/2022	48,989.00	10,868.48	
Community Based Child Abuse Prevention (CBCAP)	Home Visitor	State of Colorado	Cost Reimbursement	10/1/2022 - 9/30/2023	48,999.00	-	
Community Based Child Abuse Prevention (CBCAP)	Home Visitor	State of Colorado	Cost Reimbursement	10/1/2022 - 9/30/2023	48,999.00	-	
First Steps home visitation program	Home Visitor	Temple Hoyne Buell Foundation	Cost Reimbursement	9/1/2022 - 8/31/2023	54,000.00	9,435.49	
SPIN Center	SPIN	Temple Hoyne Buell Foundation	Contract	7/1/2022 - 6/30/2023	41,523.00	-	
SEP - HCA	SEP	State of Colorado	Cost Reimbursement	7/1/2022 - 6/30/2023	10,360.75	-	
SEP - Fremont & Custer	SEP	Department of Health and Human Services	Contract	7/1/2022 - 6/30/2023	41,523.00	-	
SEP - Alamosa & Siltstache	SEP	Department of Health and Human Services	Contract	7/1/2022 - 6/30/2023	151,824.64	-	
							31,142.25
							(151,824.64)

**STARPOINT SUMMARY OF ALL UNITS**  
Statement of Operations  
Budget

	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023	1/31/2023	2/26/2023	3/31/2023	4/10/2023	5/1/2023	6/30/2023	Year To Date
	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
<b>REVENUE AND SUPPORT</b>													
Medicaid Funding	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$580,696	\$6,966,357
Fees and Grants	291,358	291,358	302,361	233,093	283,093	283,093	283,093	283,093	283,093	283,093	283,093	283,093	3,434,918
Donations	1,479	1,479	32,927	32,927	32,527	32,927	1,479	1,479	1,479	1,479	1,479	1,479	17,753
In-Kind Donations	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	395,123
Restricted Donations													
Residential Fees and Tuition	56,853	56,853	56,853	56,853	56,853	56,853	56,853	56,853	56,853	56,853	56,853	56,853	682,240
Other Revenue	17,332	17,332	17,332	17,332	17,332	17,332	17,332	17,332	17,332	17,332	17,332	17,332	207,989
<b>TOTAL REVENUE AND SUPPORT</b>	<b>980,647</b>	<b>980,647</b>	<b>991,650</b>	<b>971,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>972,382</b>	<b>11,704,379</b>
<b>EXPENSES</b>													
Salaries and Benefits	629,056	629,056	617,745	617,745	617,745	617,745	617,745	617,745	617,745	617,745	617,745	617,745	7,446,871
Supplies and Food	21,827	21,827	21,827	21,827	21,827	21,827	21,827	21,827	21,827	21,827	21,827	21,827	261,920
Purchased Services	139,048	139,048	139,048	139,048	139,048	139,048	139,048	139,048	139,048	139,048	139,048	139,048	1,666,573
Tuition and Fees	24	24	24	24	24	24	24	24	24	24	24	24	293
Minor Equipment	4,618	4,618	4,618	4,618	4,618	4,618	4,618	4,618	4,618	4,618	4,618	4,618	55,416
Repairs and Maintenance	17,372	17,372	17,372	17,372	17,372	17,372	17,372	17,372	17,372	17,372	17,372	17,372	206,450
Insurance	8,082	8,082	8,082	8,082	8,082	8,082	8,082	8,082	8,082	8,082	8,082	8,082	96,932
Utilities	20,516	20,516	20,516	20,497	20,497	20,497	20,497	20,497	20,497	20,497	20,497	20,497	246,016
Leases	5,297	5,297	5,297	5,297	5,297	5,297	5,297	5,297	5,297	5,297	5,297	5,297	63,558
Travel	4,538	4,538	4,470	4,519	4,519	4,519	4,519	4,467	4,467	4,467	4,519	4,519	57,286
Education and Conferences	4,470	4,470	4,470	4,470	4,470	4,470	4,470	4,467	4,467	4,467	4,467	4,467	53,616
Communications	1,558	1,558	1,558	1,558	1,558	1,558	1,558	1,558	1,558	1,558	1,558	1,558	18,690
Subscriptions and Dues	4,401	4,401	4,401	4,401	4,401	4,401	4,401	4,401	4,401	4,401	4,401	4,401	52,810
In-Kind Donations	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	32,927	395,123
Other	55,208	55,208	55,166	55,166	55,166	55,166	55,166	55,166	55,166	55,166	55,166	55,166	662,110
<b>Operating Expenses less Depreciation</b>	<b>948,940</b>	<b>948,940</b>	<b>948,940</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>937,546</b>	<b>11,204,755</b>
EBIDA	31,707	31,707	42,710	34,836	34,836	34,836	34,836	34,836	34,836	34,836	34,836	34,836	419,644
<b>Depreciation</b>	<b>20,834</b>	<b>20,834</b>	<b>20,834</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>20,833</b>	<b>250,000</b>
<b>Interest (Expense)</b>													
<b>Prior Period Adjustment</b>													
<b>TOTAL EXPENSES</b>	<b>969,774</b>	<b>969,774</b>	<b>969,774</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>958,379</b>	<b>11,534,755</b>
<b>CHANGE IN NET ASSETS</b>	<b>10,873</b>	<b>10,873</b>	<b>21,876</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>14,003</b>	<b>159,624</b>